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pensation payable on each July 1 to an active member having the same or equivalent rank or position as was held by such retired or deceased member at the time of retirement or death, shall be used in lieu of the final compensation which the retired or deceased member was receiving at the time of retirement or death. At no time shall the monthly pension or payment to the beneficiary be less than the amount which was paid at the time of such member's retirement or death.

2. All monthly pensions adjusted as provided in this section shall be payable beginning on July 1 of the year which the adjustment is made and shall continue in effect until the next following July 1 at which time the monthly pension shall again be recomputed and all monthly pensions adjusted in accordance with the computations.

3. The adjustment of pensions required by this section shall recognize the retired or deceased member's position on the salary scale within his rank at the time of his retirement or death. In the event that the rank or position held by the retired or deceased member at the time of his retirement or death is subsequently abolished, adjustments in the pensions of the member or of the member's spouse or children shall be computed by the board of trustees as though such rank or position had not been abolished and salary increases had been granted to such rank or position on the same basis as that granted to other ranks and positions in the department.

At no time shall the monthly pension or payment to the member be

less than one hundred fifty dollars (\$150.00)."

Section four hundred ten point ten (410.10), subsection one (1), Code 1962, is amended as follows:

1. By striking from line three (3), the word "one-fourth" and in-

serting in lieu thereof the word "one-half".

2. By striking from lines four (4) and five (5) the words "final active duty compensation" and inserting in lieu thereof the words "total adjusted pension as provided for in section four hundred ten point six (410.6), of the Code".

Approved May 3, 1965.

CHAPTER 341

RETIREMENT SYSTEMS FOR POLICEMEN AND FIREMEN

H. F. 7

AN ACT relating to retirement systems for policemen and firemen.

Be It Enacted by the General Assembly of the State of Iowa:

Section four hundred eleven point one (411.1), Code 1962, is hereby amended by adding the following new subsection:
"'Pension compensation' shall mean the member's average final 2 3 4 compensation adjusted in the ratio of the earnable compensation payable on each July 1 to an active member having the same or equivalent 5 rank or position as was held by the retired or deceased member at the 7 time of retirement or death to the earnable compensation of such 8 member at his retirement or death."

SEC. 2. Section four hundred eleven point six (411.6), Code 1962, is further amended by adding thereto the following subsection:

"Pensions payable under this section shall be adjusted as follows:

"a. As of the first of July of each year, the monthly pensions authorized in this section payable to each retired member and to each beneficiary, except children, of a deceased member shall be recomputed. The formula authorized in this section which was used to compute the retired member's or beneficiary's pension at the time of retirement or death, including all amendments to the formula which may be adopted subsequent to the member's retirement or death, shall be used in the recomputation except the pension compensation shall be used in lieu of the average final compensation which the retired or deceased member was receiving at the time of retirement or death. The adjusted monthly pension shall be the amount payable at the member's retirement or death adjusted by one-half of the difference between the recomputed pension and the amount payable at the member's retirement or death. At no time shall the monthly pension or payment to the beneficiary be less than the amount which was paid at the time of the member's retirement or death.

"b. As of the first of July of each year, the monthly pension payable to each surviving child in accordance with subsections eight (8), nine (9), and thirteen (13) of this section shall be adjusted to equal six percent of the monthly salary payable on such July first to an active member having the rank of first-class fireman, in the case of a child of a deceased member of the fire department, or of a first-class patrolman, in the case of a child of a deceased member of the police department. If the monthly pension so computed is less than the amounts provided in subsections eight (8), nine (9) and thirteen (13) of this section, the amounts provided for in said subsections shall be payable.

"c. All monthly pensions adjusted as provided in this subsection shall be payable beginning on July 1 of the year in which the adjustment is made and shall continue in effect until the next following July 1 at which time the monthly pensions shall again be recomputed and all monthly pensions shall be adjusted in accordance with the recomputations.

"d. The adjustment of pensions required by this subsection shall recognize the retired or deceased member's position on the salary scale within his rank at the time of his retirement or death. In the event that the rank or position held by the retired or deceased member at the time of retirement or death is subsequently abolished, adjustments in the pensions of the member or of the member's spouse or children shall be computed by the board of trustees as though such rank or position had not been abolished and salary increases had been granted to such rank or position on the same basis as increases granted to other ranks and positions in the department."

SEC. 3. Section four hundred eleven point eight (411.8), Code 1962, is amended by striking from subsection one (1), paragraph "a", all of lines eleven (11) through thirty-one (31), and inserting in lieu thereof the following:

5	20	4.91%
6	21	4.97%
7	$\overline{22}$	5.04%
8	23	5.11%
9	24	5.18%
10	25	5.26%
11	26	5.33%
12	27	5.41%
13	28	5.48%
14	29	5.56%
15	30	5.64%
16	31	5.72%
17	32	5.80%
18	33	5.88%
19	34	5.97%
20	35	6.05%
21	36	6.14%
$\overline{22}$	37	6.22%
23	38	6.31%
24 24	39	6.01 /0
		6.40%
25	40	6.50%

Approved March 9, 1965.

CHAPTER 342

RETIREMENT AGE OF FIREMEN AND POLICEMEN

S. F. 62

AN ACT relating to retirement age for firemen and policemen.

Be It Enacted by the General Assembly of the State of Iowa:

- SECTION 1. Section four hundred eleven point six (411.6), Code 1962, is amended by striking from subsection one (1), paragraph b., line two (2), the word "seventy" and inserting in lieu thereof the word "sixty-five (65)".
- SEC. 2. Section four hundred ten point six (410.6), Code 1962, is amended by adding the following new paragraph: "Any member of said departments who has attained the age of sixty-five (65), shall be retired forthwith, provided that upon the request of the administrative head of either department, the respective boards of trustees may permit such member to remain in service for periods not to exceed one year from the date of such request."
- SEC. 3. Section four hundred eleven point six (411.6), Code 1962, is hereby amended by inserting after the period in line eight (8) of paragraph "b," subsection one (1), the following:
- "Provided further that no member of said departments employed on the effective date of this Act shall be so retired until he has completed twenty-two (22) years service for service retirement and will receive his pension benefits."